Mississippi Development Authority P. O. Box 849 Jackson, MS 39205

Contact: Sherry Vance

601.359.3449

Date: April 11, 2002

FOR IMMEDIATE RELEASE

GOVERNOR MUSGROVE AWARDS ECONOMIC DEVELOPMENT FUNDS TO ITAWAMBA COUNTY

JACKSON, MS – Governor Ronnie Musgrove recently announced the latest Community Development Block Grant in the amount of \$650,000 awarded to Itawamba County.

"As communities work to build an attractive, pro-business environment, the state is here to support every effort," said Governor Musgrove. "The CDBG program is one important way that the state demonstrates our ongoing commitment to local officials and organizations."

The funds, administered by the Community Development Block Grant (CDBG) program, will be utilized for economic development on behalf of PSP Industries/Monotech of MS.

CDBG is a program of the Community Services Division of the Mississippi Development Authority, which administers technical and financial assistance programs that help communities prepare for growth. Through its Economic Development funds, the CDBG program encourages new and existing business by providing local governments with grants for public improvements, or loans to businesses for start-up and expansion costs. Job creation is the key to CDBG-assisted economic development.

###